

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL APPLICATION NO.2704 OF 2006

Vasantrao Wamanrao More. ..Applicant.

Vs.

The State of Maharashtra. ..Respondent.

Mr. Nilesh Pawaskar, Advocate for the Applicant.
Mr. Y.S. Shinde, APP. for the Respondent.

CORAM : R.S. MOHITE, J.

DATED : 09/8/2006.

P.C.

1. This is an application for grant of regular bail. The applicant is shown as an accused in C.R.No.62/2005 registered by Santacruz Police Station for alleged offences under Section-464,465,467,468,471,420 read with 120B of the I.P.C. On perusing the F.I.R. which is filed by the Chief Manager of the State Bank of Mysore, it is seen that the present applicant has obtained an amount of Rs.94,34,000/- in the name of 15-persons. It was sought to be argued that in fact the present applicant had made MOU for purchase of 15-flats with M/s. Avani Builders which were to be allotted to the said 15-purchasers, but one of the instalment cheques under that MOU was dishonoured and therefore, the sellers M/s. Avani Builders cancelled the said MOU. If this is the position, then applicant ought not to have taken the amount from the State Bank of Mysore . Even

assuming that he had taken the amount, he ought to have utilized it for the present project. The Advocate for the applicant states that the applicant had utilized the said amount for another project. That would prima facie indicate that the applicant has cheated the purchasers. The Advocate for the applicant states that the MOU was cancelled in the year 2004. The additional amount taken from the State Bank of Mysore should have been forwarded to the purchasers. The applicant was using the bank account till the time of his arrest. It is sought to be argued that the applicant may be released for the purpose of making arrangements to redeposit the money taken. This cannot be a ground for grant of bail. Hence, application is rejected.

2. The Advocate for the applicant states that the applicant has an intention to repay the whole amount to the bank and this fact has been stated by him in his bail application. The applicant is at liberty to move for bail after the full amount is repaid to the bank.

(R. S. MOHITE, J.)